

## COTTON PRICES SAG

## ON LIGHT TRADING

Weather Continues Favorable. With Showers Reported Over the Holiday.

## AWAIT BUREAU FIGURES

Now Believed the Official Report Will Make Condition About 30.

With the exception of a period of steadiness during the first hour the cotton market yesterday was easier with a sagging tendency. Liverpool was closed and will remain closed today on account of the holiday. The market was quiet Monday on account of a holiday. Texas sent in reports of good rains last Wednesday, which failed to reach the market before the Memorial Day closing and detailed weather reports showed scattered showers Thursday and yesterday over a large portion of the Eastern belt. One of the leading local commission houses issued a report placing the condition of the crop at 75 and estimating the average reduction at 7 per cent.

Taking it altogether the crop situation shows considerable improvement and such complaints as arise concerning the weather are being nullified by the prevalence of conditions which are generally all that could be asked for. Details of the report of the National Cottonseed Association make the condition of Texas 80, Oklahoma, 87, Alabama, 75, Arkansas, 70, Georgia, 73, Louisiana, 72, Mississippi, 73, North Carolina, 85, and South Carolina, 82. The average for the United States is placed at 75, which is only a point or two below the ten year average, and the report states that about 10 per cent less fertilizer is being reported as used early in the season, but it is believed that this will be increased by more liberal use later in the season. The stands in the cotton fields are looking good and very little replanting has been necessary except in sections of Oklahoma.

The principal private reports to be issued are those of Miss Giles and the Journal of Commerce, both of which are expected out before the closing of the market on Monday. The Bureau condition report will be issued Tuesday at noon. The market now appears to be expecting a showing of about 30.

Futures closed quiet with prices 3 to 4 points lower. Estimated sales, 150,000 bales. Prices as follows:

	Open	High	Low	Close
May	13.02	13.05	12.98	13.02
July	12.95	12.98	12.90	12.95
October	12.85	12.88	12.80	12.85
December	12.75	12.78	12.70	12.75
January	12.65	12.68	12.60	12.65
March	12.55	12.58	12.50	12.55
May	12.45	12.48	12.40	12.45
July	12.35	12.38	12.30	12.35
October	12.25	12.28	12.20	12.25
December	12.15	12.18	12.10	12.15
January	12.05	12.08	12.00	12.05
March	11.95	11.98	11.90	11.95
May	11.85	11.88	11.80	11.85
July	11.75	11.78	11.70	11.75
October	11.65	11.68	11.60	11.65
December	11.55	11.58	11.50	11.55
January	11.45	11.48	11.40	11.45
March	11.35	11.38	11.30	11.35
May	11.25	11.28	11.20	11.25
July	11.15	11.18	11.10	11.15
October	11.05	11.08	11.00	11.05
December	10.95	10.98	10.90	10.95
January	10.85	10.88	10.80	10.85
March	10.75	10.78	10.70	10.75
May	10.65	10.68	10.60	10.65
July	10.55	10.58	10.50	10.55
October	10.45	10.48	10.40	10.45
December	10.35	10.38	10.30	10.35
January	10.25	10.28	10.20	10.25
March	10.15	10.18	10.10	10.15
May	10.05	10.08	10.00	10.05
July	9.95	9.98	9.90	9.95
October	9.85	9.88	9.80	9.85
December	9.75	9.78	9.70	9.75
January	9.65	9.68	9.60	9.65
March	9.55	9.58	9.50	9.55
May	9.45	9.48	9.40	9.45
July	9.35	9.38	9.30	9.35
October	9.25	9.28	9.20	9.25
December	9.15	9.18	9.10	9.15
January	9.05	9.08	9.00	9.05
March	8.95	8.98	8.90	8.95
May	8.85	8.88	8.80	8.85
July	8.75	8.78	8.70	8.75
October	8.65	8.68	8.60	8.65
December	8.55	8.58	8.50	8.55
January	8.45	8.48	8.40	8.45
March	8.35	8.38	8.30	8.35
May	8.25	8.28	8.20	8.25
July	8.15	8.18	8.10	8.15
October	8.05	8.08	8.00	8.05
December	7.95	7.98	7.90	7.95
January	7.85	7.88	7.80	7.85
March	7.75	7.78	7.70	7.75
May	7.65	7.68	7.60	7.65
July	7.55	7.58	7.50	7.55
October	7.45	7.48	7.40	7.45
December	7.35	7.38	7.30	7.35
January	7.25	7.28	7.20	7.25
March	7.15	7.18	7.10	7.15
May	7.05	7.08	7.00	7.05
July	6.95	6.98	6.90	6.95
October	6.85	6.88	6.80	6.85
December	6.75	6.78	6.70	6.75
January	6.65	6.68	6.60	6.65
March	6.55	6.58	6.50	6.55
May	6.45	6.48	6.40	6.45
July	6.35	6.38	6.30	6.35
October	6.25	6.28	6.20	6.25
December	6.15	6.18	6.10	6.15
January	6.05	6.08	6.00	6.05
March	5.95	5.98	5.90	5.95
May	5.85	5.88	5.80	5.85
July	5.75	5.78	5.70	5.75
October	5.65	5.68	5.60	5.65
December	5.55	5.58	5.50	5.55
January	5.45	5.48	5.40	5.45
March	5.35	5.38	5.30	5.35
May	5.25	5.28	5.20	5.25
July	5.15	5.18	5.10	5.15
October	5.05	5.08	5.00	5.05
December	4.95	4.98	4.90	4.95
January	4.85	4.88	4.80	4.85
March	4.75	4.78	4.70	4.75
May	4.65	4.68	4.60	4.65
July	4.55	4.58	4.50	4.55
October	4.45	4.48	4.40	4.45
December	4.35	4.38	4.30	4.35
January	4.25	4.28	4.20	4.25
March	4.15	4.18	4.10	4.15
May	4.05	4.08	4.00	4.05
July	3.95	3.98	3.90	3.95
October	3.85	3.88	3.80	3.85
December	3.75	3.78	3.70	3.75
January	3.65	3.68	3.60	3.65
March	3.55	3.58	3.50	3.55
May	3.45	3.48	3.40	3.45
July	3.35	3.38	3.30	3.35
October	3.25	3.28	3.20	3.25
December	3.15	3.18	3.10	3.15
January	3.05	3.08	3.00	3.05
March	2.95	2.98	2.90	2.95
May	2.85	2.88	2.80	2.85
July	2.75	2.78	2.70	2.75
October	2.65	2.68	2.60	2.65
December	2.55	2.58	2.50	2.55
January	2.45	2.48	2.40	2.45
March	2.35	2.38	2.30	2.35
May	2.25	2.28	2.20	2.25
July	2.15	2.18	2.10	2.15
October	2.05	2.08	2.00	2.05
December	1.95	1.98	1.90	1.95
January	1.85	1.88	1.80	1.85
March	1.75	1.78	1.70	1.75
May	1.65	1.68	1.60	1.65
July	1.55	1.58	1.50	1.55
October	1.45	1.48	1.40	1.45
December	1.35	1.38	1.30	1.35
January	1.25	1.28	1.20	1.25
March	1.15	1.18	1.10	1.15
May	1.05	1.08	1.00	1.05
July	0.95	0.98	0.90	0.95
October	0.85	0.88	0.80	0.85
December	0.75	0.78	0.70	0.75
January	0.65	0.68	0.60	0.65
March	0.55	0.58	0.50	0.55
May	0.45	0.48	0.40	0.45
July	0.35	0.38	0.30	0.35
October	0.25	0.28	0.20	0.25
December	0.15	0.18	0.10	0.15
January	0.05	0.08	0.00	0.05

Spot cotton prices were unchanged at 16, and 100, cents.

There was this holiday strength which was largely unimportant in bringing about the 17 cent market yesterday. All the large agencies were noting the new top prices, including the United Metals Selling Company, Phelps, Dodge & Co. and the American Smelting and Refining Company.

Exports for the week ended Thursday last, amounted yesterday, totaled 6,601 tons, making 20,543 tons since May 1, as compared with 20,670 tons in the corresponding period of last year.

The price of standard copper closed as follows:

## THE GRAIN MARKETS.

**Prices Close Lower on Liquidation.**  
**—Wheat Crop News Bullish.**

Wheat closed lower, especially on May, which broke sharply on liquidation, put the rest of the list after it. The bulk of news was bullish, but liquidation proved to be the dominant factor. Also there was some short selling on favorable crop reports from the Northwest, where the situation is described in some reports as particularly favorable.